GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2326
ANSWERED ON:31.07.2017
Joint Venture for Steel Production
Sawaikar Shri Advocate Narendra Keshav

Will the Minister of STEEL be pleased to state:

(a) whether the Government has entered into a Joint Venture with Arcelor Mittal for production of various grades of steel in the country and if so, the details thereof;

(b) whether some differences have cropped up in the said Joint Venture; and

(c) if so, the details thereof along with the corrective steps taken by the Government to resolve the differences and ensure smoother functioning of the Venture?

Answer

THE MINISTER OF STATE FOR STEEL (SHRI VISHNU DEO SAI)

(a)to(c): No, Madam. However, Steel Authority of India Limited (SAIL) and Arcelor Mittal have signed an MOU on 22.05.2015 to explore the possibility of setting up an automotive steel manufacturing facility under a Joint Venture (JV), in India. A task force team comprising representatives from both SAIL and Arcelor Mittal has been working on detailed due diligence and preliminary feasibility study and all other issues for setting up a JV Company.

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